

# Hongkong Daily Press.

ESTABLISHED 1857.

GOLD MEDALS PARIS 1875, 1889, 1895, 1904, 1905, 1906, 1910, 1913, 1925, 1930, 1935, 1937, 1939, 1947, 1953, 1955, 1958, 1960, 1962, 1964, 1967, 1970, 1973, 1976, 1979, 1982, 1985, 1988, 1991, 1994, 1997, 2000, 2003, 2006, 2009, 2012, 2015, 2018, 2021, 2024, 2027, 2030, 2033, 2036, 2039, 2042, 2045, 2048, 2051, 2054, 2057, 2060, 2063, 2066, 2069, 2072, 2075, 2078, 2081, 2084, 2087, 2090, 2093, 2096, 2099, 2102, 2105, 2108, 2111, 2114, 2117, 2120, 2123, 2126, 2129, 2132, 2135, 2138, 2141, 2144, 2147, 2150, 2153, 2156, 2159, 2162, 2165, 2168, 2171, 2174, 2177, 2180, 2183, 2186, 2189, 2192, 2195, 2198, 2201, 2204, 2207, 2210, 2213, 2216, 2219, 2222, 2225, 2228, 2231, 2234, 2237, 2240, 2243, 2246, 2249, 2252, 2255, 2258, 2261, 2264, 2267, 2270, 2273, 2276, 2279, 2282, 2285, 2288, 2291, 2294, 2297, 2300, 2303, 2306, 2309, 2312, 2315, 2318, 2321, 2324, 2327, 2330, 2333, 2336, 2339, 2342, 2345, 2348, 2351, 2354, 2357, 2360, 2363, 2366, 2369, 2372, 2375, 2378, 2381, 2384, 2387, 2390, 2393, 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 Letters for THE EDITOR should be written on one  
 side of the paper only.  
 No anonymous or signed communications have  
 already appeared in other papers will be inserted.

**DEATH.**  
 On the 24th December, 1897, at H.M.'s Consular  
 General, Shanghai, by Sir Nicholas J. Hansen,  
 and afterwards at the Cathedral, by the Rev. H. C.  
 Hodges, M.A., Alphonse ROUSSEAU, Frenchman,  
 of Shanghai, in the 41st year of his age, died  
 of Cholera. Buried at the French Cemetery, Shanghai.  
 P. G. Ross, 21. Telephone No. 12.

## The Daily Press.

HONGKONG, DECEMBER 24, 1897.

One of the strongest arguments adduced in support of bimetalism is the hereditary character of the gold and silver standard, which has been the basis of the world's commerce for centuries. The gold standard, which has been the basis of the world's commerce for centuries, is a sound one, as applied to gold countries, but it does not seem to be so generally appreciated as it might be expected that the same argument, when looked at from the silver countries' point of view, is fatal to a restoration of the old ratio of 15 to 1. If the appreciation of gold has had prejudicial effects in England and other gold countries, does it not necessarily follow that the appreciation of silver would have equally prejudicial effects in countries relying on that metal for their currency? This point was conclusively dealt with in the reply of the Indian Government to the recent proposals of France and America. If bimetalism could be re-established at the ratio of sixteen to one, the rupee India would be placed to see it, as that is the ratio aimed at, when the mints were closed, and on which the financial fabric of the country is now approximately based; but a two-shilling rupee, it is rightly considered, would prove disastrous.

The writer of a contributed article in the *Singapore Free Press* on the proposed currency change in the Straits says:—"We have seen the dollar fall from 3/10 to 1/10, and have on the whole prospered under those conditions and cannot believe that inflation is to be found in a token 2-dollar with a limited gold reserve. It would be unpleasant to go through the experience of a drop to 1/6, but in the long run we think it would be a grave mistake to give

up the standard under which this Colony and the dependent Native States have hitherto developed their trade and their resources." The writer's arguments do not seem to tell very strongly against the adoption of a gold standard, but they are conclusive as applied to the question of the ratio. If the colony has prospered while the dollar has fallen from 3/10 to 1/10, it is impossible to imagine that it would equally prosper if the dollar were raised from 1/10 to 4/2, and more especially if the change were made at one bound. It would, we believe, be a good thing for the Straits to adopt the gold standard, but the conversion can only be safely effected at a ratio corresponding approximately to the market rate of the day.

Bimetallism is scientifically sound in theory, but the divergent interests that have developed with respect to the ratio render its application impossible in practice. Each country, then, must hold by one or other of the precious metals, whichever may suit it best, and as gold has been adopted by the majority of nations and silver is losing its value we think the remaining nations and states would do well to follow suit. The bimetalists have made a gallant fight of it, but their cause is lost, unless, indeed, they could persuade France and the United States to come down to a ratio of 30 to 1. There does not seem to be any possibility of that, but it is the sole remaining hope for bimetalism. The continued advocacy of the 15 to 1 ratio can only further discredit the cause.

The French Convent bazaar is to be held on Tuesday next.

The delivery of the French mail was begun at 12.35 p.m. yesterday.

The P. & O. steamer *Java* left Singapore for this port on the 5th instant at 6 a.m.

There were 2,541 visitors to the City Hall Museum last week, of whom 201 were Europeans.

Mr. H. S. Wilkinson has been confirmed in the post of Judge of H.M.'s Court for Japan.

The P. M. steamer *Pera*, which mails, &c., left Shanghai for this port on 31st inst. at 7 p.m.

Mr. Cecil Holliday has been unanimously elected Commandant of the Shanghai Volunteer Corps.

The N. G. I. steamer *Limbo* left Bombay for this port on 5th inst., and may be expected here on or about the 24th instant.

The new Chinese steamer to Berlin is proceeding to his post by the German mail steamer *Bayer*.

Bishop and Mrs. Burdon were booked to leave London for Hongkong by the P. & O. steamer *Borneo* on the 11th December.

The steamer *Catharine* *Apostol*, from Calcutta, left Singapore for this port on Saturday afternoon, the 4th instant.

A notice to mariners with reference to the establishment of ranges between in Hainan Strait will be found in our advertisement columns.

The meeting of the Legislative Council which was to have been held yesterday afternoon has been postponed until tomorrow at three o'clock.

Major Retallick, in command of the Hongkong Regiment, is to have the local rank of Lieutenant Colonel, Captain Berger becoming second in command.

The late Mr. Torrance, who met his death by falling from a verandah on Sunday was insured in the South-West Metropolitan Insurance Co. N. Y. C.

The N. Y. C. steamer *Yamashiro* *Maru* (Australian Line) left Thursday Island for this port yesterday afternoon and is expected to arrive here on the 11th inst.

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**COMMERCIAL.**

**CLOSING QUOTATIONS.**  
MONDAY, 6th December.

**EXCHANGE.**

ON LONDON.—	
Telegraphic Transfer .....	1/11
Bank Bills, on demand .....	1/11
Bank Bills, at 30 days' sight .....	2.00
Bank Bills, at 4 months' sight .....	2.00
Credits, at 4 months' sight .....	2.01
Demeritatory Bills, 1 month's sight .....	2.01
ON PARIS.—	
Bank Bills, on demand .....	2.50
Credits, at 4 months' sight .....	2.55
ON GERMANY.—	

ON	Un demand	202 1/2
ON	NEW YORK—	
	Bank Bills, on demand	49 1/2
	Credits, 60 days' sight	49 1/2
ON	BOMBAY—	
	Telegraphic Transfer	150 1/2
	Bank, on demand	100
ON	CALCUTTA—	
	Telegraphic Transfer	150 1/2
	Bank, on demand	100
ON	SHANGHAI—	
	Bank, at sight	nom
	Private, 30 days' sight	—
ON	YOKOHAMA—	
	On demand	14 1/2
ON	MANILA—	
	On demand	4 1/2

ON SINGAPORE—		
On demand	per	
SOVEREIGNS, Bank's Buying Rate	990	
GOLD LEAF, 100 fms. per taal	250	

  

JOINT STOCK SHARES.		
COMPANY.	PAID UP.	QUOTATIONS.
Banks—		[84.50, sellers
Hongkong & Shanghai	\$125	174 pr. ct. per cent.
China & Japan, pref.	25	nominal
Do. common	\$30.00	21 1/2, 22 1/2, 23 1/2, 24 1/2, 25 1/2, 26 1/2, 27 1/2, 28 1/2, 29 1/2, 30 1/2, 31 1/2, 32 1/2, 33 1/2, 34 1/2, 35 1/2, 36 1/2, 37 1/2, 38 1/2, 39 1/2, 40 1/2, 41 1/2, 42 1/2, 43 1/2, 44 1/2, 45 1/2, 46 1/2, 47 1/2, 48 1/2, 49 1/2, 50 1/2, 51 1/2, 52 1/2, 53 1/2, 54 1/2, 55 1/2, 56 1/2, 57 1/2, 58 1/2, 59 1/2, 60 1/2, 61 1/2, 62 1/2, 63 1/2, 64 1/2, 65 1/2, 66 1/2, 67 1/2, 68 1/2, 69 1/2, 70 1/2, 71 1/2, 72 1/2, 73 1/2, 74 1/2, 75 1/2, 76 1/2, 77 1/2, 78 1/2, 79 1/2, 80 1/2, 81 1/2, 82 1/2, 83 1/2, 84 1/2, 85 1/2, 86 1/2, 87 1/2, 88 1/2, 89 1/2, 90 1/2, 91 1/2, 92 1/2, 93 1/2, 94 1/2, 95 1/2, 96 1/2, 97 1/2, 98 1/2, 99 1/2, 100 1/2
Do. deferred	21	6 1/2, buyers
Nat'l. Bank of China	23	23
B. Shares	21	21
Four. Shares	21	21
Pell's Asbestos E. A.	21	21
Campbell, Moore & Co.	21	21

China Mills—	\$100	\$456, sellers	
Evo. ....	Tls. 103	Tls. 102½, ex di	[n]
Hongkong .....	\$29	\$17	
International .....	Tls. 100	Tls. 105, sellers	
Loon Kung Mfg. ....	Tls. 100	Tls. 114	
Suychee .....	Tls. 50	Tls. 60	
Yahloong .....	Tls. 70	Tls. 70	
Dairy Farm .....	\$5	\$6½	
Kenwick & Co., Geo. ..	\$25	\$28 25, buyers	
Green Island Cement ..	\$10	\$314, buyers	
Do. New Leue .....	\$2½	\$103, buyers	
H. & C. Bakery .....	\$50	\$333	
Hongkong & C. Gas ..	210	\$110, buyers	
Hongkong Electric .....	\$10	\$10	
H. M. L. Tramways .....	\$100	\$112, buyers	
Hongkong Hotel .....	\$50	\$50, sellers	
Hongkong Tel. ....			

H. & C. Wharf & Co.	\$50	46 1/2, sellers
Hongkong Rope.	\$50	\$17.0
H. & W. Dock	\$125	222, p. ct. prem.
Insurance—		(\$403.75, calors)
Canton	\$50	\$167 1/2, sellers
China Fire	\$20	\$106
China Traders	\$25	\$7.0, sellers
Hongkong Fire	\$50	\$367 1/2, sellers
North-China	\$25	\$715.194
Stratford	\$20	\$174, sellers
Union	\$25	\$220, sellers
Yangtze	\$50	\$155, sellers
Land and Building—		
Hongkong Land Inv.	\$50	\$75, sellers
Humphreys Estate	\$10	\$9.50, sellers
Kowloon Land & B.	\$30	\$19, sellers
West Point Building	\$40	\$214

Luzon Sugar	\$100	\$43, sellers
Mining		
Chromites	Pas. 500	\$165, sales & buyers
G. Estr. & O'lanon	\$5	\$8, sellers
Jeletu Do.	\$24	\$8, sellers
New Balmoral	\$4	\$2.10, sales
Do. Preference	\$1	\$1.21, sales
Oliver's Mines A.	\$1	\$1.60, sellers
Do. B.	\$5	\$20
Punjom	\$24	\$8.45, sales
Do. Preference.	\$1	\$1.30, sales
Rauts	13a. 10d.	\$215
New Amoy Dock	\$10	\$15, sellers
Teamship Coys.		
China and Manila	\$50	\$76, sellers
China and Manila	\$50	\$2.12, buyers
Do. Preference		

Douglas Steamship	\$50	37 buyers
H. Canton and A. M.	\$15	29 sellers
Indo-China S. N. Co.	\$10	61
Telerau Planting Co.	\$5	26 sellers
Do.	\$2	32 sellers
United Asbestos	\$2	32 sellers
Do.	\$10	10 nominal
Wanchai Warehouse	\$37	244 sellers
Watson & Co., A. S. N.	\$10	212 sales & sellers

J. V. V. VERNON, Broker.

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## THE WEATHER.

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CHINA COAST METEOROLOGICAL  
REGISTER, 5th DECEMBER, at 4 P.M.

15      16      17      18      19      20      Wind

STATION.	Thermom- eter, 54 in. level, 10 a.m.	Thermom- eter, 5 ft. level, 3 p.m.	Humidity	Direction, time, force.	Weather.	Rain, 24 hours.
Windsorstock	80.28	32	...	...	...	...
Tokyo	30.22	...	...	NNE	1	...
Kochi	30.53	...	...	NNE	N 4	...
Osagaki	30.50	...	...	...	...	...
Kagoshima	30.48	...	...	NNE	3	...
Gulfair	30.46	52	13	NNE	3	...
Haraj Peak	30.16	59	19	WNW	CV	...
Amoy	30.10	67	14	NNE	1	...
Swatow	...	...	...	NNE	...	...
Shanton	30.25	66	73	NNE	2	...
Hongkong	30.17	69	82	NNE	2	...
Victoria Peak	...	...	...	ENE	2	...

Maple Knot	30.15	—	NE	3	c
Maple	30.17	37	—	—	—
Halfpenny	—	—	—	—	—
John	29.60	83	71	NE	1 o
Samuel	29.06	79	76	—	0 c
Maple & Jones	22.06	—	—	—	—
6th Decem, at 10 A.M.					
Ladystock	30.29	41	37	—	b
Wladystock	30.30	—	—	—	—
ocbi	30.34	—	—	SW	2
gmsmski	30.34	—	—	—	0
agrosima	30.34	—	—	—	0
utziuf	30.49	40	84	N	5 omf
Sharp Peak	30.36	60	70	WNW	2 o
may	30.23	45	84	NE	2 o
Watow	—	—	—	NNW	4
Antoz	30.41	53	100	NE	2 or

[illegible]

**HONGKONG REGISTER**

	Precipos day 6 p.m.	On date at 10 a.u.	On date at 6 p.m.
Barometer .....	80.17	80.51	80.24
Thermobarometer .....	69	61	58
Windspeed .....	69	61	71
Direction of wind .....	NNE	E	N
Force .....	1	2	1
Cloud .....	0	0	0
Water .....			
Air .....			
Surface .....			
At depth .....			
Bottom .....			
Direction of surface current .....			
Force .....			
Direction of bottom current .....			
Force .....			
Direction of tidal stream .....			
Force .....			
Direction of wind .....			
Force .....			
Direction of swell .....			
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Force .....			
Direction of			

bernoon: 4 P.M. . 62	Ther. Maximum over- . 68
bernoon: 1 P.M. . 62	Ther. Minimum (over- . 58
bernoon: 4 P.M. . 61	night . . . . . 60

### HONGKONG TIDE TABLE

7th to 13th December.

HIGH WATER.				LOW WATER.			
Day.	Hour.	Hongkong Mean Time.	Height.	Day.	Hour.	Hongkong Mean Time.	Height.
Mon.	7	h m	ft. in.	h m	ft. in.	h m	ft. in.
Tues.	7	h m	3 4	h m	5 13	h m	0 7
Wed.	6	h m	3 5	h m	5 19	h m	0 6
Thurs.	6	h m	3 6	h m	5 25	h m	0 5
Fri.	5	h m	3 7	h m	5 30	h m	0 4
Sat.	5	h m	3 8	h m	5 35	h m	0 3
Sund.	4	h m	3 9	h m	5 40	h m	0 2

Jul. 10	11	29	5.11	30	4 17	8	9
Aug. 11	0	23	5.14	31	2 30	4	10
Sept. 11	0	33	5.18	32	3 1	4	10
Oct. 11	0	38	5.11	33	4 4	4	10
Nov. 11	1	0	5.1	34	5 33	4	11
Dec. 11	1	1	5.1	35	6 38	4	11
Jan. 12	1	34	5.1	36	6 16	4	11
Feb. 12	2	50	5.7	37	5 3	4	11

The heights in the Tables marked with a minus sign (—) are below Lower-water Ordinary Spring-Tides, and should be subtracted from the constant above shown.

The heights of mean sea-level has been determined, from the tidal observations of 1867 and 1868, at 1.7 feet above the mean of the mean low water of the Ordinary, and the mean of the mean high water of the Ordinary Spring-Tides, to which column the heights in these Tables are referred, as 3.57 feet above sea level.

